BioSpectrum the business of Bio & Health Sciences ASIA EDITION

JHL Biotech raises $45.6 million

May 12, 2015 | News | By BioSpectrum Bureau

JHL Biotech raises $45.6 million



Singapore: Taiwan-based JHL Biotech, an emerging biopharmaceutical company, has succesfully closed a fundraising of $45.6 million.

Since its inception in 2012, JHL Biotech has raised over $135 million in new equity issuances. The company intends to utilize the proceeds toward continuing development of its biosimilar programs through clinical trials, enabling the construction of a fill-finish facility in Wuhan's commercial manufacturing plant, expanding its pre-clinical novel therapeutic portfolio, and applying the rest towards working capital. With this round of financing, JHL has now secured capital necessary to complete the development and BLA filing of at least two of its proprietary biosimilar compounds.

"We are thrilled to see this extraordinary level of investor confidence in our prospects," added Mr Racho Jordanov, president and CEO, JHL Biotech. "As we prepare to file for a listing on the Taiwan Emerging Stock Market, closing this round of financing validates our position in the market, and provides us with the capital needed to push through to the next phase of our product development."